

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
April 14, 2015

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	28-Day Bill	
CUSIP Number	912796FH7	
High Rate ¹	0.015%	
Allotted at High Price	88.55%	
Investment Rate ²	99.998833	
	0.015%	
Median Rate ³	0.010%	
Low Rate ⁴	0.000%	
Issue Date	April 16, 2015	
Maturity Date	May 14, 2015	
	Tendered	Accepted
Competitive	\$120,204,669,500	\$29,738,894,500
Noncompetitive	\$261,105,900	\$261,105,900
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁵	\$120,465,775,400	\$30,000,000,400⁶
SOMA	\$0	\$0
Total	\$120,465,775,400	\$30,000,000,400
	Tendered	Accepted
Primary Dealer ⁷	\$101,550,000,000	\$19,379,600,000
Direct Bidder ⁸	\$9,675,000,000	\$1,456,875,000
Indirect Bidder ⁹	\$8,979,669,500	\$8,902,419,500
Total Competitive	\$120,204,669,500	\$29,738,894,500

¹All tenders at lower rates were accepted in full.

²Equivalent coupon-issue yield.

³50% of the amount of accepted competitive tenders was tendered at or below that rate.

⁴5% of the amount of accepted competitive tenders was tendered at or below that rate.

⁵Bid-to-Cover Ratio: \$120,465,775,400/\$30,000,000,400 = 4.02

⁶Awards to TreasuryDirect = \$181,418,900.

⁷Primary dealers as submitters bidding for their own house accounts.

⁸Non-Primary dealer submitters bidding for their own house accounts.

⁹Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.